Early Warning System

EBRD-54361

FIF - Humo MSME Loan III & Skills

Quick Facts

Countries	Tajikistan
Specific Location	Dushanbe, North Khujand
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-11
Borrower	Microcredit Deposit Organisation "HUMO" CJSC
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Loan Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 2.00 million

Project Description

According to the EBRD, the project consists in the provision of a senior unsecured loan under the Financial Intermediaries Framework in the total amount of up to USD 2m equivalent. The loan will be structured as a synthetic Tajik Somoni loan.

As part of the transaction, Humo will introduce a new training focused on providing technical digital skills for young people in collaboration with an existing education provider. The training will be nationally accredited and certified and improve the employability of 200 young people.

The proceeds of the loan will be on-lent to local private MSMEs in accordance with the requirements of the FIF Policy Statement.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Microcredit Depozit Organisation Humo CJSC (Financial Intermediary)

Private Actor Relationship

Private Actors Description

As stated by the EBRD, CJSC Microcredit Deposit Organisation "HUMO" provides a full range of banking services- deposits, lending, payments, and money transfers, serving the lower segment of the MSME clients with a focus on retail and agri lending. As of end-March 2023, Humo was the 2nd largest MFI in Tajikistan by assets (USD 108m) and by loan portfolio (USD 92m).

Contact Information

Financial Intermediary - Microcredit Deposit Organisation "HUMO" CJSC:

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Other Related Projects

- EBRD-53898 Loan to Humo MSME & Skills Pilot under FIF
- EBRD-55194 FIF - Humo MSME Loan IV